Sgwt. II-27—40,006—20-12-38.

(193 7) Department.

SERIES.

G.O. No. 1375

Dated 2-6-1938

[Despatch Abstract]

Electricity -Udipi Electric licence, 1937 - accounts for 1937-38

Orders passed.

C.F. 30.

ELECTRICITY **DEPARTMENT.**

Received ..... 19 *Registered* E -6 MAY 1939 19 1793

Subject.

Udipi Electric License - Accounts for 1937-38.

ENCLOSURES.
No. 1 Copy of Accounts & Audit Report.
Spare copies.....

No. 20593-G/38-4

Station Chepauk, Madras, *Dated the* 2nd May 1939

From (Name) Sir Henry Howard,
(Designation) Chief Engineer for Electricity,

To The Secretary to the Government of Madras,
PUBLIC WORKS Department.

Sir,

I forward herewith copy of the accounts of the Udipi Electric Supply Corporation Ltd.,,for the year ended 31st March 1938 with a copy of the audit report. The following remarks are submitted on the accounts:-

2 The accounts relate to the preliminary period of construction.

a) No.VIII. General Balance Sheet. The lump sum of Rs.9,315-11-11 shown against the item 'Initial expenditure awaiting adjustment' should be split up and shown itemwar

The

The licensees may be asked to write off this amount within 7 or 10 years, after the profit earning stage is reached.

11.) Audit report. - The auditor states in his report that a joint contract for the supply and erection of Plant & Machinery on behalf of the Udipi and Chicacole Electric Supply Corporation Ltd., was placed with Messrs. Siemens (India) Ltd. and the amount advanced to Messrs. Siemens has been treated as an advance paid by the Chicacole Electric Supply Co. Ltd. The licensee's attention may be drawn to clause III of the Schedule to the Act and they may be asked to keep the accounts of each undertaking separate and distinct.

for Chief Engineer (Electy.)

NR/G.

SASTRI & SHAH
INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS.

C. S. SASTRI, B.A. (HONS.), F.S.A.A., R.A.
R. B. SHAH, B.COM., G.D.A., F.S.A.A., R.A.

TELEGRAMS: "INCORPACT," MADRAS.

TELEPHONE: 3031.

CHARTERED BANK BUILDINGS,
ARMENIAN STREET,
MADRAS.

9th December, 1938.

The Secretary to the Government,
Public Works & Labour Department (Electricity),
Fort St. George,
Madras.

Sir,

Re:The Udipi Electric License 1937-Accounts for the period ended 31st March,1938.

We have audited the accounts of the Udipi Electric Supply Corporation Ltd., for the period ended 31st March, 1938, and have certified the Returns to be submitted to you by the Company for the period under account. We beg to report thereon as under:

MAINS: The Company has given the contract of construction of Mains to the Associated Engineers to whom they have advanced a sum of Rs. 12,869/-. The contractors had executed a portion of the work, but they had not submitted their bill as at 31st March,1938, and as such no adjustment has been made to the Mains account. Stores purchased by the Company also related to the construction of the Mains and they were to be supplied to the contractors and the cost thereof to be recovered from them.

PLANT AND MACHINERY: The Company has given the contract of supply and construction of the Generating plant and machinery to Messrs. Siemens (India) Ltd. According to the agreement with Messrs. Siemens (India) Ltd., a percentage of contract price was to be paid as advance, but as the contract was placed jointly for the Chicacole Electric Supply Corporation Ltd., and the

Udipi Electric Supply Corporation Ltd., both being under the same Managing Agency, the amount paid to Messrs. Siemens (India) Ltd., has been treated as advance paid by the Chicacole Electric Supply Corporation Ltd.

ACCOUNTS: The Company prepared the Balance Sheet once as at 31st March 1938 and again at 30th June 1938 and placed both the Balance Sheets before the shareholders. We are, however, informed by the Company that they intend keeping 31st March 1938 as their financial year and as such we have submitted the Returns up to 31st March 1938. Should you desire to have the Balance Sheet up to 30th June 1938 we shall be pleased to send the same on hearing from you.

PROSPECTING CHARGES: The Managing Agents were paid Rs. 2,000/- for prospecting and surveying the area and the same was ratified by the shareholders by special resolution at the meeting held on 26-9-1938.

Yours faithfully,

THE UDIPI

THE UDIPI ELECTR

I. STAT

Appropriated for
authorised by th
the period

Description of Capital.	Authorised by.	Number of shares issued.	Nominal amount per share.	Ca pe
Ordinary shares	The Memorandum and Articles of Association.	4,075	Rs.10/-	

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II. ST

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FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MEC[illegible]C ENG. CO. LTD.

Managing Director / Managing Agents.

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tal paid up.	Issued not paid up.	Remaining unissued	Total amount authorised
36,795/-	Rs.3,955/-	Rs.1,59,250/-	Rs.2,00,000/-

37.

ION LIMITED

AL.

	Rs. A. P.
Total Share Capital paid-up Statement No. I	36,795 - -
.. Loan Capital borrowed Statement No.II	nil
.. Capital received	Rs.36,795 - -

Sashi Mark

INCORPORATED ACCOUNTANTS,
REGISTERED ACCOUNTANTS.

THE UDIPI ELECTRIC S

III CAPITAL ACCOUNT FOR TH

Expenditure.	Expenditure up to the end of previous year.	Expenditure during the period.	Total.
	Rs. A. P.		Rs. A.
To Preliminary Expenses and Brokerage	1,473 0 6		1,473 0
,, Buildings	293 6 9		293 6
,, Mains	13 5 0		13 5
,, Special Items			
.. Furniture and Fixtures	392 15 6		392 15
Tools and Instruments	523 8 0		523 8
	2,696 3 9		2,696 3
Excess of receipts over Expenditure			34,098 12
			36,795 0

For THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
For THE MEDINI ELECTRIC ENG. CO. LTD.

Managing Director. . Managing Agents.

MITED.

MARCH, 1938.

	Receipts up to end of previous year.	Received during the period	Total
		Rs. A. P.	Rs. A. P.
res of		36,795 0 0	36,795 0 0
		36,795 0 0	36,795 0 0
			36,795 0 0

INCORPORATED ACCOUNTANTS

REGISTERED ACCOUNTANTS.

THE UDIPI ELECTRIC SUPPLY

IV. REVENUE ACCOUNT FOR THE PERI

N I L.

THE UDIPI ELECTRIC SUPPLY

V. NET REVENUE ACCOUNT FOR THE P

N I L.

THE UDIPI ELECTRIC SUPPLY

VI. RESERVE FUND ACCOUNT FOR THE

N I L.

THE UDIPI ELECTRIC SUPPLY

VII. DEPRECIATION FUND ACCOUNT FOR THE

N I L.

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE M[illegible] ELECTRIC CO. LTD.

Managing Director

Managing A[illegible]

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

IV. REVENUE ACCOUNT FOR THE PERIOD ENDED 31st MARCH 1938.

N I L.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

V. NET REVENUE ACCOUNT FOR THE PERIOD ENDED 31st MARCH 1938.

N I L.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

VI. RESERVE FUND ACCOUNT FOR THE PERIOD ENDED 31st MARCH 1938.

N I L.

THE UDIPI ELECTRIC SUPPLY CORPORATION LIMITED.

VII. DEPRECIATION FUND ACCOUNT FOR THE PERIOD ENDED 31st MARCH 1938.

N I L.

FOR THE UDIPI ELECTRIC SUPPLY CORPN. LTD.
FOR THE MYSORE ELEC. ENG. CO., LTD.
Managing Director. Managing Agents.

INCORPORATED ACCOUNTANTS,

REGISTERED ACCOUNTANTS.

UDIPI ELECTRIC SUPPLY C

VIII General Balance S

LIABILITIES.

	Rs.	A.	P.
Capital Account			
Total receipts as per statement No. III	36,795	0	0
Sundry Creditors on open account.			
For goods supplied	5,654	1	3
,, Expenses	1,008	10	4
	43,457	11	7

For the Udipi Electric Supply Coppn. Ltd.,
For The Udipi Electric Supply Co. Ltd.

Managing Agents.

6

EPORATION, LIMITED, MADRAS.

eet as at 31st March 1938.

ASSETS.

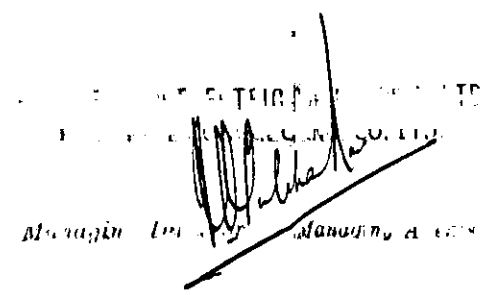
	Rs. A. P.
apital Account.	
Total expenditure as per statement No.III	2,696 3 9
Investments.	
Deposited with the Government of Madras Rs.3000/- 3% 1951-54 Government Bonds.	3,090 0 0
Stores on hand.	8,211 11 9
Initial Expenditure Awaiting Adjustment	9,315 11 11
Special Items	
Advances for Capital Construction and prepaid Expenses	13,044 6 8
Cash at Bankers	6,880 6 2
Cash on hand	219 3 4
	43,457 11 7

INCORPORATED ACCOUNTANTS
REGISTERED ACCOUNTANTS.

THU UDIPI ELECTRIC SUPPLY CORPORATION LTD.

No. IX. Statement of Energy purchased, sold, etc. for the period ended 31st March 1938.

N I L.



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C.F. 16.

DRAFT FOR APPROVAL.

P.W.D (Electricity)

	Date.	Initials.
When received for fair copying ..		
When copied ..		26/2/6
When examined..		
When signed ..		
When despatched.		

SUBJECT :— Electricity – Udipi Electric licence, 1937 – accounts for 1937-38 – orders passed.

READ AGAIN _____, dated _____ 19____.

" " _____ " _____ 19____.

READ *ALSO* :—

No. _____ From the ~~Kasaro.~~ Sashi & Shah, No. _____, dated 9.12.1938. H 3-4 CF

" _____ " the C.E for Electricity No. 20593/38-4 dt 2.5.1939 p/1-2 CF

" _____ " _____ " _____ " _____ 19____.

~~Order~~ ~~Resolution~~ ~~Ms.~~ ~~Rout.~~ No. 1345, dated 2-6- 1939.

Recorded.

2. No. VIII. General Balance Sheet:- The lump sum of Rs 9315-11-11 shown against the item "Initial expenditure awaiting adjustment" on the assets side should be split up and shown itemwise The licensees are requested to write off this amount within seven or ten years after the profit earning stage is reached

3. Audit report.- The auditor has stated that a joint contract for the supply

Vide para 2(a) of CE's remarks on p 1-2 CF

Vide para 2(b) of C.E's remarks on p 2 CF

11 A

and erection of Plant and Machinery on behalf of the Udipi Electric Supply Corpn Ltd and the Chicacole Electric Supply Corpn Ltd was placed with Messrs Siemens (India) Ltd and the amount advanced to Messrs Siemens has been treated as an advance paid by the Chicacole Electric Supply Co., Ltd. The attention of the licensees is drawn to clause III of the schedule to the Indian Electricity Act and they are requested to keep the accounts of each undertaking separate and distinct.

IPK 18/5

30/5

S 31/5

To the Udipi Electric Supply Corpn Ltd
No 15 Nowbrays Road
Kylapore, Madras.

" C. E for Electricity (2 copies)

" Messrs. Sastri & Shah
Chartered Bank Buildings
Armenian Street
Madras

3/6